

CHARITY NUMBER 221927



SHERIFFS' & RECORDER'S FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023



JCA Accountants
Island View
9b Hurst Road
Milford on Sea
Hampshire SO41 0PY

SHERIFFS' & RECORDER'S FUND

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SHERIFFS' & RECORDER'S FUND

GENERAL INFORMATION

Registered Charity name	Sheriffs' & Recorder's Fund
Charity number	221927
Trustees	Lady Russell - Chair David Biddle Alastair Collett Penrose Halson James Harman Chris Thomas
Presidents	Alderman & Sheriff: Alastair King Sheriff: Andrew Marsden
Vice President	The Recorder of London
Advisory Council	Trish.Adams (London Probation Service) Rowland Barker Daniel Bell James Blossie-Lynch (Rathbones Investment Management) Kate.Fenwick Marian Gamble Alexandra.Hayward Glenn Hurstfield William.Makower Nikki Meinertzhagen Emma.Redcliffe HH Peter Rook KC
Independent Examiner	JCA Accountants Island View 9b Hurst Road Milford on Sea Hampshire SO41 0PY
Bankers	Barclays Bank Plc
Investment managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

SHERIFFS' & RECORDER'S FUND
ANNUAL REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of general information on pages 1 to 2 of the financial statements.

THE TRUSTEES

The Trustees who served the Charity during the year are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust dated 17 February 1981, and constitutes an unincorporated Charity.

The rules of the Charity were updated on 16 July 2012.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have implemented a risk management strategy which comprises:

- an annual review of the risks which the Charity may face
- the establishment of systems and procedures to mitigate those risks which include the approval of all purchase invoices by a Trustee prior to payment. All cheques over £500 are signed by a Trustee
- the implementation of procedures designed to minimise any potential impact of the risks on the Charity should any of those materialise
- the Fund has an Advisory Council which meets three times a year and which acts as support to the Trustees
- the Fund's investments are managed by the Trustees in conjunction with a firm of professional investment managers, of which the manager is on the Advisory Council.

Recruitment and Training of Trustees

The Charity's Trustees and Advisory Council are elected at the Annual General Meeting each year. They are selected on the basis of their eligibility, personal competence and specialist skills.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity are to provide support to those on probation and to the families of serving prisoners in the Greater Metropolitan Area of London. This includes educational skills and training for ex-prisoners on their release. The Charity is also concerned with the rehabilitation of drug and alcohol abusers. All grants are made through the probation service or through social workers.

Public Benefit

The objects of the Charity are to improve the prospects and opportunities of ex-prisoners within the Greater Metropolitan Area of London. This is achieved by making grants to assist individuals into settling back into society.

The Charity has complied with section 145(b) of the Charities Act 2011 to have due regard to the guidance published by the Charities Commission.

Grant making policy

The Charity helps to reduce re-offending by making grants for training, tools of trade, clothing and household equipment to ex-prisoners. It also gives to families of serving prisoners, primarily to allow their children to enjoy holidays and other recreational activities.

SHERIFFS' & RECORDER'S FUND
ANNUAL REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

A summary of the financial results and work of the Charity is set out below.

During the year the Charity made a total of 934 grants (2022: 998) amounting to £247,240 (2022: £199,611):

	2023	2023 £	2022	2022 £
Individuals	924	165,303	994	159,611
Special Projects	10	81,937	4	40,000
	<u>934</u>	<u>247,240</u>	<u>998</u>	<u>199,611</u>
	2023	2023 £	2022	2022 £
Households & equipment	369	75,782	366	70,959
Education & training	50	16,209	45	13,283
Clothing	469	66,061	527	66,460
Others	46	89,188	60	48,909
	<u>934</u>	<u>247,240</u>	<u>998</u>	<u>199,611</u>

The number of grants made to individuals of 924 (2022:994) decreased by 7%, whilst the total value of those grants was 4% higher than the previous year. Overall, the average grant to individuals increased from £161 in 2022 to £179 in 2023.

Donated Services

The City of London Corporation provides the use of office accommodation, light, heat and use of the photocopier free of charge. The value of these services is difficult to quantify and therefore has not been included in the Statement of Financial Activities.

Plans for Future Periods

The Trustees aim to maintain the policies which enable the Charity to apply all donated income to charitable activities.

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds in order to facilitate the maintenance of the Charity's investment portfolios at a level that will enable it to generate income sufficient to cover its running costs and to continue to make grants at a rate consistent with previous years.

Investment policy

The Trustees are mindful of the social and environmental impacts of the companies in which the Fund is invested and, in appointing the Investment Manager, the Trustees have delegated full investment discretion on the basis the Investment Manager has an active policy and set of procedures with regards to Environmental, Social and Governance issues. The Trustees expect the Investment Manager to discharge its duties on behalf of the Fund in a way that reflects the Trustees' desire for the Fund to be seen as a responsible and ethical asset owner. The Trustees seek to refrain from investing directly (as opposed to through collective investment vehicles) in companies that are wholly or mainly involved in the manufacture or production of cluster munitions, thermal coal, pornographic material and gambling.

SHERIFFS' & RECORDER'S FUND
ANNUAL REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The Charity has a permanent endowment of £8,470 and restricted funds of £12,599. All other reserves amounting to £1,678,379 (2022 - £1,824,704) are unrestricted for use in accordance with the charitable objectives of the Charity. In the year to 31 March 2023, the Charity recorded a deficit of £21,328 (2022 - £33,897 surplus) before taking into account the revaluation of investments.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

JCA Accountants will be proposed for re-appointment as independent examiner for the ensuing year at the next Annual General Meeting to be held at a date yet to be announced.

Signed on behalf of the Trustees:

.....
Lady Russell
Chair

Date: 24 May 2023

Independent Examiner's Report On

The Accounts (Accruals Accounts)

Report to the trustees of	The Sheriff ' & Recorder's Fund	Charity Number: 221927
On accounts for the year ended	31 March 2023	
Set out on pages	6 to 15	
Respective responsibilities of trustees and examiner	<p>The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.</p> <p>It is my responsibility to</p> <ul style="list-style-type: none"><input type="checkbox"/> examine the accounts under section 145 of the 2011 Act,<input type="checkbox"/> to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and<input type="checkbox"/> to state whether particular matters have come to my attention.	
Basis of independent examiner's statement	<p>My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.</p>	
Independent examiner's statement	<p>In connection with my examination, no matter has come to my attention:</p> <p>(1) which gives me reasonable cause to believe that, in any material respect, the requirements:</p> <ul style="list-style-type: none"><input type="checkbox"/> to keep accounting records in accordance with section 130 of the 2011 Act; and<input type="checkbox"/> to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act <p>have not been met; or</p> <p>(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p> <p>Signed _____ Date:</p> <p>Name: Jackie Crouch</p>	
Relevant professional qualification or body	<p>Association of Accounting Technicians</p> <p>Address Island View 9b Hurst Road Milford on Sea Hampshire SO41 0PY</p>	

SHERIFFS' & RECORDER'S FUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total Funds 2023 £	Total Funds 2022 £
INCOME						
Income from:						
Donations and legacies	2	187,113	–	–	187,113	190,880
Other fund raising activities	3, 4	54,936	–	–	54,936	34,032
Income from investments	5	56,152	–	–	56,152	58,724
		<u>298,201</u>	<u>–</u>	<u>–</u>	<u>298,201</u>	<u>283,636</u>
TOTAL INCOME						
EXPENDITURE						
Expenditure on:						
Raising funds	4	(10,980)	–	–	(10,980)	–
Charitable activities	6	(300,585)	–	–	(300,585)	(241,435)
Other	7	(7,964)	–	–	(7,964)	(8,304)
		<u>(319,529)</u>	<u>–</u>	<u>–</u>	<u>(319,529)</u>	<u>(249,739)</u>
TOTAL EXPENDITURE						
NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS		(21,328)	–	–	(21,328)	33,897
Investment profits/(losses)	13	(124,996)	–	–	(124,996)	79,961
		<u>(146,324)</u>	<u>–</u>	<u>–</u>	<u>(146,324)</u>	<u>113,858</u>
NET INCOME/(DEFICIT)						
RECONCILIATION OF FUNDS						
Total funds brought forward		1,824,703	12,599	8,470	1,845,772	1,731,915
		<u>1,678,379</u>	<u>12,599</u>	<u>8,470</u>	<u>1,699,448</u>	<u>1,845,773</u>
TOTAL FUNDS CARRIED FORWARD						

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of comprehensive income has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

SHERIFFS' & RECORDER'S FUND

BALANCE SHEET

31 MARCH 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	13	605	828
Investments	14	1,653,776	1,778,582
		1,654,381	1,779,410
CURRENT ASSETS			
Debtors	15	-	18,627
Cash at bank and in hand		55,680	54,836
		55,680	73,463
CREDITORS: Amounts falling due within one year	16	(8,113)	(4,600)
NET CURRENT ASSETS		47,567	68,863
TOTAL ASSETS LESS CURRENT LIABILITIES		1,701,948	1,848,273
CREDITORS: Amounts falling due after more than one year	17	(2,500)	(2,500)
NET ASSETS		1,699,448	1,845,773
FUNDS			
Endowment funds	18	8,470	8,470
Restricted income funds	19	12,599	12,599
Unrestricted income funds	20	1,678,379	1,824,704
TOTAL FUNDS		1,699,448	1,845,773

These financial statements were approved by the Trustees and authorised for issue on the 24 May 2023 and are signed on their behalf by:

.....
Lady Russell
Chair

The notes on pages 8 to 15 form part of these financial statements.

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting, significant judgements and assessment of going concern

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value. The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fixed assets

All tangible fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25%
Computer Equipment - 20%

Taxation

The Charity is exempt from tax on its charitable activities.

Investments

Investments are a form of basic financial instrument and are initially recorded at their transaction value and are subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions and investment sentiments concerning equities in certain sectors.

Investments also include cash held for re-investment purposes.

Value added tax

Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the Statement of Financial Activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Endowment fund is a single permanent endowment arising from the amalgamation of the Sheriffs' and Recorder's Fund and The John and Nelly Norris Fund. The Trustees are to invest the capital in perpetuity, the income from which is wholly unrestricted for the general purposes of the Charity.

Further explanation of the nature and purpose of each Fund is included in the notes to the financial statements.

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Income

Income is accounted for when the Charity has entitlement to the income, it is probable that the income will be received and the amount of income received can be measured reliably. Donations are recognised when the Charity has been notified in writing of both the amount and the settlement date. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. Other investment income is recognised when received and notified by the manager of the Charity's investment portfolio.

In the majority of instances, after applying the policy outlined above, donations, gift aid, legacy and investment income are recognised on a received basis. Event income is recognised when the event occurs.

Where the economic benefit can be accurately measured, donated services and facilities are recognised as restricted income when the economic benefit is transferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

100% of support costs have been allocated to charitable activities as the majority of resources within the fund are used for awarding grants.

2. DONATIONS AND LEGACIES

	Total Funds 2023 £	Total Funds 2022 £
Donations	<u>187,113</u>	<u>190,880</u>

3. FUNDRAISING EVENTS

	Total Funds 2023 £	Total Funds 2022 £
Trial & Error event	14,980	20,196
Old Bailey Choir: Carmina Burana concert	11,236	-
Old Bailey Choir: Christmas carols event	470	650
Pepys Concert	10,284	-
Book Sales	2,700	-
Horse Ride in the City	-	13,186
Barbican Film: The Duke	15,266	-
	<u>54,936</u>	<u>34,032</u>

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

4. FUND RAISING EVENT COSTS

	Total Funds	Total Funds
	2023	2022
	£	£
Trial & Error costs	786	-
Old Bailey Choir: Carmina Burana concert	5,059	-
Pepys Concert	159	-
Barbican Film: The Duke	4,976	-
	<u>10,980</u>	<u>-</u>
Surplus on events		
	£	£
Trial & Error event	14,194	20,196
Old Bailey Choir: Carmina Burana concert	6,177	
Old Bailey Choir: Christmas carols event	470	650
Book Sales	2,700	-
Pepys Concert	10,125	-
Horse Ride in the City	-	13,186
Barbican Film: The Duke	10,290	-
	<u> </u>	<u> </u>
Total surplus of events		
Net of income (note 3) and expenditure (note 4)	<u>43,956</u>	<u>34,032</u>

5. INCOME FROM INVESTMENTS

	Total Funds	Total Funds
	2023	2022
	£	£
Dividends and interest received	<u>56,152</u>	<u>58,724</u>

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	2023	2022
	£	£
Grants to Individuals:		
Clothing	66,061	66,460
White goods	8,923	11,743
Furnishings	66,859	59,216
Training	16,209	13,283
Tools of trade	7,251	8,909
Total	<u>165,303</u>	<u>159,611</u>
Grants to Institutions:		
Untold Creative Training	10,000	35,000
Give a Book	22,500	-
The Corbett Foundation	-	1,000
HMP ISIS – kitchen equipment	-	2,000
HMP Pentonville – circular tables	2,120	-
Chess in Schools	6,000	-
Women in Prisons	3,000	-
Turning Lives Around	2,167	-
Prisoners Penfriends	1,000	-
Clink conference	150	-
PACT (Prison Advice & Care Trust)	5,000	2,000
Prison Radio Association	30,000	-
Total	<u>81,937</u>	<u>40,000</u>
Total of all grants	<u>247,240</u>	<u>199,611</u>
Support costs:		
Staff costs (see note 10)	39,807	33,777
Depreciation (see notes 9 & 13)	223	279
Insurance	562	589
Telephone	890	759
Postage & Stationery	2,611	1,577
Bank charges	698	805
General expenses	1,885	1,985
Total	<u>46,676</u>	<u>39,772</u>
Governance costs (see note 8)	<u>6,669</u>	<u>2,052</u>
Total Charitable Activities	<u>300,585</u>	<u>241,435</u>

7. OTHER EXPENDITURE

	Total Fund	Total Funds
	2023	2022
	£	£
Investment Managers costs	<u>7,964</u>	<u>8,304</u>

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

8. GOVERNANCE COSTS

	Total Funds	Total Funds
	2023	2022
	£	£
Independent Examiner's fees	1,200	1,200
AGM expenses	5,469	852
	<u>6,669</u>	<u>2,072</u>

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	223	279
Independent Examiner's fee for the financial statements	1,200	1,200
	<u>1,423</u>	<u>1,479</u>

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	39,203	33,397
Employee pension costs	604	380
	<u>39,807</u>	<u>33,777</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No	No
Full time equivalent number of administrative staff	1	1

During the year 2 members of staff worked for the Charity on a part time basis.

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

11. TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND BENEFITS

The Trustees (who are considered to represent the key management of the Charity) all give freely their time and expertise without any form of remuneration or any other form of benefit in cash or in kind. There was no Trustees' remuneration nor other benefits for the year ended 31 March 2023 (2022 – Nil).

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2023 (2022 – Nil).

12. COSTS OF ADMINISTRATION

2023	2022
£	£

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Support costs (note 6)	46,676	39,772
Governance costs (note 8)	6,669	2,052
	<hr/>	<hr/>
Total running costs	53,345	41,824
Investment Managers costs (note 7)	7,964	8,304
	<hr/>	<hr/>
	61,309	50,128
	<hr/>	<hr/>

13. TANGIBLE FIXED ASSETS

	Computer £	Fixtures & Fittings £	Total £
COST			
At 1 April 2022	5,603	1,232	6,835
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2023	5,603	1,232	6,835
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	4,797	1,210	6,007
Charge for the year	215	8	223
	<hr/>	<hr/>	<hr/>
At 31 March 2023	5,012	1,218	6,230
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	591	14	605
	<hr/>	<hr/>	<hr/>
At 31 March 2022	806	22	828
	<hr/>	<hr/>	<hr/>

14. INVESTMENTS

Movement in market value

	2023 £	2022 £
Market value at 1 April	1,766,549	1,661,167
Acquisitions at cost	150,507	121,500
Disposals at cost	(86,419)	(92,157)
Net profits/(losses) on revaluations in the year	(187,378)	76,038
	<hr/>	<hr/>
Market value at 31 March	1,643,259	1,766,548
	<hr/>	<hr/>
Cash awaiting reinvestment at the year end	10,517	12,034
	<hr/>	<hr/>
Total	1,653,776	1,778,582
	<hr/>	<hr/>
Historical cost at 31 March 2023	1,234,893	1,170,788
	<hr/>	<hr/>

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

During the year, investment disposals generated sale proceeds of £148,801 (2022 : £96,080) and a realised profit on disposal of £62,382 (2022 - £3,923). When combined with the unrealised profits or losses on investment valuations noted above, this resulted in net losses on investment assets (as shown in the Statement of Financial Activities) of £124,996 (2022 : £79,961 profit).

Analysis of investments at 31 March 2023 between funds

	Unrestricted Funds £	Endowment Fund £	Total Funds 2023 £	Total Fund 2022 £
UK Cash part of portfolio	10,517	-	10,517	12,034
Investments	1,634,789	8,470	1,643,259	1,766,548
	<u>1,645,306</u>	<u>8,470</u>	<u>1,653,776</u>	<u>1,778,582</u>

The investment assets noted above were held in an investment portfolio consisting of securities, unit trusts and treasury bonds for the current and previous financial year. These investments are held primarily to provide an investment return for the charity.

From the total value invested a sum of £1,137,439 (2022 : £1,474,426) represents investment assets in the UK and £505,820 (2022 : £292,122) represents investment assets outside the UK.

15. DEBTORS

	2023 £	2022 £
Amount receivable from Trial & Error event	-	18,627

16. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals for sundry expenses	8,095	3,442
PAYE / NI due	18	1,158
	<u>8,113</u>	<u>4,587</u>

17. CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Sundry creditors	<u>2,500</u>	<u>2,500</u>

The creditors due after 1 year are funds owed to the Aldo Trust.

SHERIFFS' & RECORDER'S FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

18. ENDOWMENT FUNDS

	Balance at 1 April 2022 and at 31 March 2023 £
Permanent Endowment Fund	<u>8,470</u>

There have been no movements on endowment funds during the year ended 31 March 2023.

The endowment fund is a permanent endowment arising from the amalgamation of the Sheriffs' and Recorder's Fund and The John and Nelly Norris Fund.

19. RESTRICTED INCOME FUNDS

	Balance at 1 April 2022 and at 31 March 2023 £
Restricted Funds	<u>12,599</u>

There have been no movements on restricted funds during the year ended 31 March 2023.

20. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2023 £
General Funds	<u>1,824,703</u>	<u>298,201</u>	<u>(444,525)</u>	<u>1,678,379</u>

21. RELATED PARTY DISCLOSURES

During the year the Trustees donated a total of £800 (2022 - £800) to the Charity. There were no other related party transactions during the year (2022 – Nil). There were no related party transactions requiring disclosure in either year.

22. ULTIMATE CONTROLLING PARTY

There were no ultimate controlling parties during the year ended 31 March 2023 (2022 : Nil).

23. POST BALANCE SHEET EVENTS

There have been no events subsequent to 31 March 2023 (2022 : Nil) which would require disclosure in or adjustment to these accounts.

24. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities requiring disclosure at 31 March 2023 (2022 : Nil).